## West India Sugar Finance Corp.

8% Cumulative Sinking Fund Preferred Stock

Price 85 Yielding 9.40%

Management in the hands of men of long and successful ex-perience with sugar properties. Equity. Investment of \$9,000,-000 represented by paid in Common Stock and surplus

Earnings. For year ended Sept. 30, 1920, balance for taxes, Sinking Fund and dividends amounted to \$1,131,839. Preferred Dividend, \$280,000.

Descriptive Circular (110) on Reques

## FARR & CO.

N. Y. Coffee & Sugar Exchange, Inc. Brokers in Raw and Refined Sugar, Specialists in Sugar Stocks. 133 Front St. (Cor. Pine)

T is clearly indicated interest rates are tending downward.

Financial institutions are now purchasing bonds to obtain benefit of high income over a

We recommend immediate action by investors to obtain best selection opportunities now available.

Write for our suggestions.

A.E. Fitkin & Co. Members NY Stock Enchange 141 BROADWAY New York City

BOSTON PITTSBURGH

## Ray Consolidated

Suspension of operations by the large copper companies is recognized as a step toward hastening restoration of normal activity in the industry. At this present time the estimated surplus of copper in the United States is approximately one billion pounds and cessation of work at the mines is expected to reduce this surplus rapidly, thus placing the metal in a stronger position.

The current issue of our market Re-view contains a comprehensive anal-ysis of the copper metal market, with special reference to favorable factors surrounding Ray Consolidated.

Anaconda Guffey-Gillespie

Allied Chemical National Leather Island Oil

Sent on request for H-615

## **HUGHES & DIER**

42 New Street, New York

Telephone Broad 5140

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## An Investment of \$560

In one share each of eight substantial listed dividend paying stocks will bring in dividends of

\$62 annually which is equivalent to

11 per cent on the investment.

Write for our specially prepared circular S-49 Sent without obligation.

CHARLES H. CLARKSON & @ 66 BROADWAY, NEWYORK

## Keep a Record Of Your WE have

Transactions ready for distribution a handy vest pocket booklet which will be found invaluable to investors in keeping an ac-curate record of all transactions. Shows profits or losses on each

in making out your tax return. Sent with our obligation Ash for H. 128

MOSHER WALLACE STOCKS -BONDS - STAIN
ST Broadway - New York
PREPHONE WESTERNALL 1140-9-3
Invested Contributed Stock Exchange of NV

# GOODYEAR PLAN IS

BONDS IN STOCK EXCHANGE THAYER OUT AS HEAD WEDNESDAY, APRIL 6, 1921.

RANGE OF LIBERTY BONDS. Exchanges of Securities for Debts Certain to Be Put Through. Sales (1932-47) Debts Certain to Be Put Through. Sales (1932-47) Debts Certain to Be Put St. of St. of

stockholders in the meeting to be held before the end of this month. Not only United States, Foreign Government, Railroad, Industrial and Other Bonds.

According to the first control of the control of th

OF CHASE NATIONAL

Remains a Director After Resignation-Wiggin Is Chosen President.

Eugene V. R. Thayer, who has been president of the Chase National Bank

NEW ISSUE

\$3,000,000

## The Celluloid Company 8% Cumulative Preferred Stock

Redeemable as a whole or in part at 110 and accrued dividends after three years from the date of insue on 60 days' notice. Dividends payable quarterly, February, May, August and November 15th, the first dividend to accrue from March 18th, 1921, payable May 15th, 1921, Transferable at office of Company, 30 Washington Place, New York. Registrat, Corn Exchange Bank, Washington Branch, New York City.

DIVIDENDS EXEMPT FROM PRESENT NORMAL FEDERAL INCOME TAX.

CAPITALIZATION (upon completion of present financing)

Authorized \*\$3,000,000 7,098,000 

\$3,000,000 7,098,000

THE COMPANY HAS NO FUNDED DEBT.

From a letter of Mr. Marshall C. Lefferts, President of the Celluloid Company, dated April Int. 1921, we necessary and april 1821, and necessary and april 1821, and necessary and april 1821, and necessary are also as follows:

Business established in 1871. Plant covering about 28 acres located at Newark, N. J., where celluloid is manufactured in various forms, including the base for photographic films.

Total net assets, \$476 per share of Preferred Stock. Net quick assets, \$245 per share of Preferred Stock. Sinking Fund. 15% of net earnings after payment of preferred dividends in each year, beginning 1923, to be set aside for the purchase or call and retirement of Preferred Stock at not exceeding 110 and accrued dividends, such amount in no case to be less

than \$150,000 annually. Proceeds from this issue will be used for plant extension a working capital. In addition, an issue of \$1,183,000 Comm. Stock offered to stockholders at per has been underwritten.

This financing is the first since the organization of the present company in 1890. Dividends have been paid annually by the company and its predecessor for 45 years.

Pfd. Divd. Pfd. Divd. tequirement Times Earn 10-Year Average to December 31, 1920 \$1,215,880 The above profits are stated after deducting depreciation reserves averaging \$ but without deducting charges not immediately connected with the ordinary leompany, averaging \$83,914 a year.

We affer this stock, when, as and if issued and received by us and subject to the approval of our on.

Delivery will be made in the form of company's temporary certificates on or about April 6th.

Price, Par and Accrued Dividend

Legal proceedings in connection with this true have been passed on by Messrs. Choate, Larsoque, & Mitchell, for the Company, and by Messrs. Shearman & Sterling for ourselves. The accounts have been audited by Messrs. Patterson, Tecle & Dennis, Accountants and Auditors, New York.

Clark, Dodge & Co.

51 Wall Street, New York ments and figures presented herein are taken from sources we believe to be reliable, but are not guaranteed

## Sound Economy

790 Broad Street, Newark, N. J.

Is not only avoiding extravagance, but foreseeing any loss and providing against it. In times like these, it is the soundest kind of economy for every manufacturer, every wholesaler, to safeguard against unforeseen, abnormal credit losses.

Money invested in a premium for the American's Unlimited Policy of Credit Insurance is the wisest money you can invest. You cannot afford not to do so.

Ask to see the hundreds of recent letters received by the American Company from leading bankers, manufacturers and wholesalers testifying to the broad, constructive benefits of our service.

Consider firms like the Wenger, Armstrong Petroleum Co., Chicago. They write:

"Your adjuster called upon us today to settle our claim against one of our debtors who was recently placed in the hands of a Receiver.

The first part of this month we filed our claim with you under our policy of Credit Insurance. Today we have your sight draft for \$9880.95, in pay-

Your promptness in payment and your manner of hand-ling the matter were exceedingly pleasing to us."

the American's Unlimited Policy. To get the full

write or phone for them today?

facts and figures won't obligate you a bit.

Payments to Policyholders over \$10,000,000.00 The AMERICAN CREDIT-INDEMNITY CO. E.M. TREAT. PRESIDENT of NEW YORK

Greater New York Department, Down Town Office: 91 William St. Phone-John 533-534-3365 Up Town Office: 104 Fifth Ave. Phone-Watkins 2403 New York City, N. Y.

WRIGHT PLANE EARNS \$411,349 business, and anticipates steady opera-

were \$1,486,124 and cost of sales \$1,124, 658. Other income amounted to \$292,-\$203, and expenses, charges, &c. \$221,-BERN, Switzerland, April 6.—Exports

WRIGHT PLANE EARNS \$411,340 tion during all of 1921 at reasonable volume. The great bulk of this business has been obtained from the United Hand, Company Reports.

The 1926 report of the Wright Aeronautical Corporation shows net profits after charges and taxes of \$411.349, or \$1.85 a share, earned on the outstanding common stock. Sales for the year ment of new types of motors under Government contracts.

950. For Federal taxes \$21,302 was from the United States to Switzerland in charged off.

in 1920 the corporation produced and shipped nearly \$1,500,000 worth of aero-mautical motors and parts, and on January 1, 1921, it had about \$875,000 worth of orders on its books. Since then it has taken about \$675,000 of additional 1920 exceeded those of any other coun-